

# ACT No. 441

Regular Session, 2004

HOUSE BILL NO. 1499

BY REPRESENTATIVES FLAVIN AND THOMPSON

1 AN ACT

2 To amend and reenact R.S. 22:6(16)(a), relative to credit life, health, and accident insurance;  
3 to provide for requirements; to provide for credit obligations; and to provide for  
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:6(16)(a) is hereby amended and reenacted to read as follows:

7 §6. Kinds of insurance

8 Insurance shall be classified as follows:

9 \* \* \*

10 (16)(a) Credit life, health, and accident insurance. Insurance generally sold  
11 in connection with a credit transaction and limited to partially or wholly  
12 extinguishing the credit obligation, including but not limited to agreements,  
13 contracts, or policies of insurance containing the following: credit life, credit health,  
14 and disability. It also includes accidental death and dismemberment insurance sold  
15 in connection with a credit transaction that may or may not require benefits payable  
16 to wholly or partially extinguish the credit obligation. The credit obligation is the  
17 total sum payable, including all loan finance charges and credit service charges,  
18 pursuant to the credit transaction.

19 \* \* \*

20 Section 2. This Act shall become effective upon signature by the governor or, if not  
21 signed by the governor, upon expiration of the time for bills to become law without signature  
22 by the governor, as provided in Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
2 effective on the day following such approval.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_